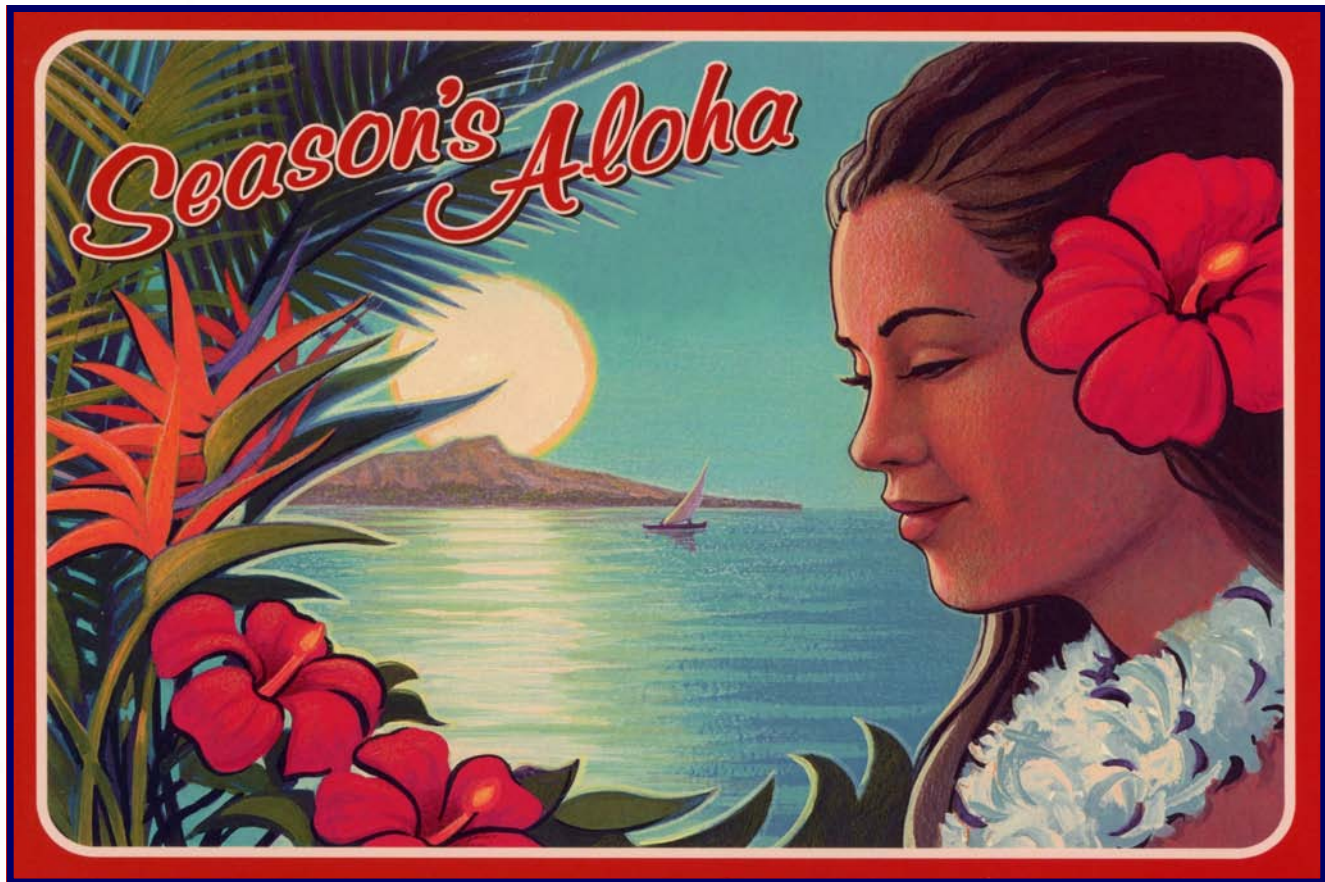




Chart Your Course with *Peter & Patricia Anderson*

Oahu - Real Estate Monthly Statistical Report - November 2011



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- Real Estate News - November 2011 -

- Oahu Real Estate Sees Gains in November -

<u>Single-Family Home Resales</u>				
	<u>Number of Sales</u>	<u>This Month Compared to</u>	<u>Median Sales Price</u>	<u>This Month Compared to</u>
<u>Nov 2011</u>	251		\$580,000	
Nov 2010	248	Up 1.2%	\$574,500	Up 1.0%
<u>Condominium Resales</u>				
<u>Nov 2011</u>	333		\$295,000	
Nov 2010	316	Up 5.4%	\$312,000	Down 5.4%

Median Home Price on Oahu Up 1 Percent

The median price rose for Oahu single-family homes in November, ending a string of six consecutive months of declines over the same months last year. But the gain was slight, and won't likely correct the small but negative price move for the full year even with one month of sales to go.

Data released Wednesday by the Honolulu Board of Realtors showed that the median price of Oahu single-family homes sold last month was \$580,000, up 1 percent from \$574,500 a year earlier.

The number of sales also eked out a gain of 1.2 percent. There were 251 sales last month compared with 248 a year earlier.

For the first 11 months of the year, single-family home sales were down 1.8 percent and the median price was down 3.4 percent. Since January, the median price was down in every month except for November and April compared with the same months last year. A median price decline in the single-family home market this year would follow a 2010 rebound of 3.5 percent that reversed two years of declines (2008 thru 2009) totaling 10 percent.

In Oahu's condominium market, sales rose 5.4 percent to 333 units in November from 316 a year earlier. The median price declined 5.4 percent to \$295,000 from \$312,000.

Broad weakness this year in Hawaii's biggest housing market has been influenced by the state's uneven and rocky economic recovery where residents continue to suffer pay decreases and job losses.

Local economist Paul Brewbaker of TZ Economics is forecasting a general sideways movement in prices, persisting for a few years until robust economic growth returns.

The University of Hawaii Economic Research Organization (UHERO) has a more favorable view. The organization released a report last month predicting that the median sale price for Oahu single-family homes will rise 1.5 percent next year followed by an 8.5 percent gain in 2013.

UHERO projects that the median condo sale price will be flat next year, then rise 3.5 percent in 2013.

The condo market median price was unchanged last year, which was an improvement from a 6.2 percent decrease in 2009.



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- Oahu Real Estate - November 2011

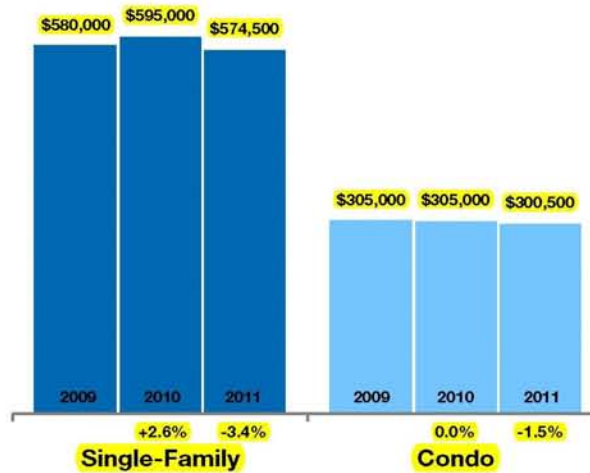
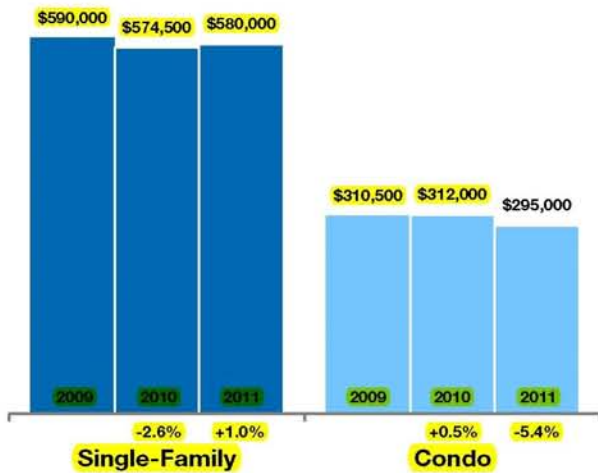
Median Sales Price

Median price point for all closed sales, not accounting for seller concessions, in a given month.



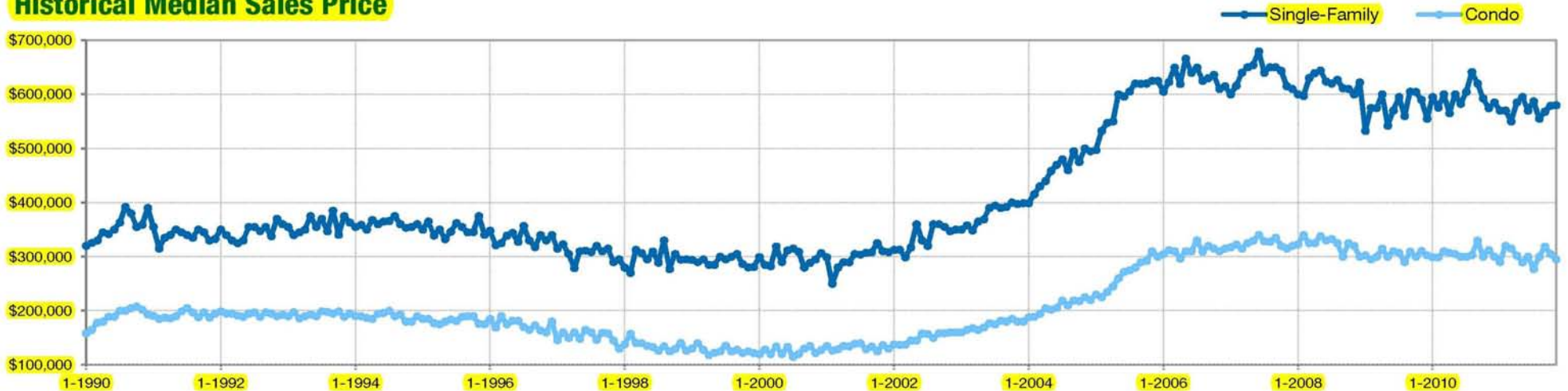
November

Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
12-2010	\$585,000	+ 5.4%	\$300,000	- 0.8%
1-2011	\$570,000	- 4.2%	\$290,000	- 3.0%
2-2011	\$570,000	- 1.0%	\$320,000	+ 7.0%
3-2011	\$550,000	- 8.3%	\$315,000	+ 1.6%
4-2011	\$585,000	+ 3.5%	\$302,000	- 1.6%
5-2011	\$595,000	- 0.8%	\$289,500	- 5.1%
6-2011	\$570,000	- 2.1%	\$300,000	0.0%
7-2011	\$587,250	- 2.9%	\$277,000	- 7.7%
8-2011	\$555,000	- 13.5%	\$300,000	- 1.0%
9-2011	\$568,000	- 8.4%	\$318,750	- 3.4%
10-2011	\$579,000	- 2.3%	\$305,000	+ 1.7%
11-2011	\$580,000	+ 1.0%	\$295,000	- 5.4%
Median	\$575,000	- 2.5%	\$300,000	- 1.6%

Historical Median Sales Price



- Oahu Real Estate - November 2011 -

Single-Family Market Overview



Key market metrics for the current month and year-to-date figures for **Single-Family Homes Only**.

Key Metrics	Historical Sparklines	11-2010	11-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		386	331	- 14.2%	5,026	4,599	- 8.5%
Pending Sales		220	264	+ 20.0%	2,891	2,858	- 1.1%
Closed Sales		248	251	+ 1.2%	2,745	2,696	- 1.8%
Days on Market Until Sale		40	35	- 12.5%	34	35	+ 2.9%
Median Sales Price		\$574,500	\$580,000	+ 1.0%	\$595,000	\$574,500	- 3.4%
Average Sales Price		\$699,299	\$716,921	+ 2.5%	\$712,475	\$710,069	- 0.3%
Percent of Original List Price Received		96.0%	94.5%	- 1.6%	95.5%	95.1%	- 0.4%
Housing Affordability Index		69	73	+ 4.8%	67	73	+ 9.0%
Inventory of Homes for Sale		1,688	1,406	- 16.7%	--	--	--
Months Supply of Homes for Sale		6.5	5.6	- 14.6%	--	--	--

- Oahu Real Estate - November 2011 -

Condo Market Overview



Key market metrics for the current month and year-to-date figures for **Townhouse-Condo Properties Only**.

Key Metrics	Historical Sparklines	11-2010	11-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		476	427	- 10.3%	6,539	6,140	- 6.1%
Pending Sales		284	336	+ 18.3%	3,706	3,881	+ 4.7%
Closed Sales		316	333	+ 5.4%	3,624	3,696	+ 2.0%
Days on Market Until Sale		45	42	- 7.8%	33	40	+ 21.2%
Median Sales Price		\$312,000	\$295,000	- 5.4%	\$305,000	\$300,500	- 1.5%
Average Sales Price		\$376,686	\$367,160	- 2.5%	\$357,130	\$359,950	+ 0.8%
Percent of Original List Price Received		95.2%	94.7%	- 0.5%	95.0%	94.7%	- 0.3%
Housing Affordability Index		121	135	+ 11.0%	124	133	+ 7.2%
Inventory of Homes for Sale		2,276	1,869	- 17.9%	--	--	--
Months Supply of Homes for Sale		6.8	5.5	- 20.2%	--	--	--

Year-to-Date (January 2011 thru November 2011)

Oahu Neighborhood Sales Activity

Closed Sales

Median Sales Price

Days on the Market

<u>Neighborhood</u>	<u>Nov-10</u>	<u>Nov-11</u>	<u>Change</u>	<u>Nov-10</u>	<u>Nov-11</u>	<u>Change</u>	<u>Nov-10</u>	<u>Nov-11</u>	<u>Change</u>
<u>Aina Haina - Kuliouou</u>	<u>60</u>	<u>67</u>	<u>11.7%</u>	<u>\$1,050,000</u>	<u>\$1,250,000</u>	<u>19.0%</u>	<u>16</u>	<u>44</u>	<u>175.0%</u>
<u>Ala Moana - Kakaako</u>	<u>2</u>	<u>2</u>	<u>0.0%</u>	<u>\$515,000</u>	<u>\$635,500</u>	<u>23.4%</u>	<u>47</u>	<u>70</u>	<u>48.9%</u>
<u>Downtown - Nuuanu</u>	<u>59</u>	<u>73</u>	<u>23.7%</u>	<u>\$746,422</u>	<u>\$750,000</u>	<u>0.2%</u>	<u>39</u>	<u>42</u>	<u>7.7%</u>
<u>Ewa Plain</u>	<u>462</u>	<u>417</u>	<u>-9.7%</u>	<u>\$435,000</u>	<u>\$439,000</u>	<u>0.9%</u>	<u>35</u>	<u>31</u>	<u>-10.1%</u>
<u>Hawaii Kai</u>	<u>177</u>	<u>143</u>	<u>-19.2%</u>	<u>\$836,000</u>	<u>\$895,000</u>	<u>7.1%</u>	<u>26</u>	<u>25</u>	<u>-3.8%</u>
<u>Kallua - Waimanalo</u>	<u>226</u>	<u>221</u>	<u>-2.2%</u>	<u>\$767,633</u>	<u>\$770,000</u>	<u>0.3%</u>	<u>35</u>	<u>34</u>	<u>-2.9%</u>
<u>Kalihi - Palama</u>	<u>98</u>	<u>90</u>	<u>-8.2%</u>	<u>\$540,000</u>	<u>\$600,000</u>	<u>-7.4%</u>	<u>36</u>	<u>31</u>	<u>-12.7%</u>
<u>Kaneohe</u>	<u>263</u>	<u>188</u>	<u>-28.5%</u>	<u>\$650,000</u>	<u>\$660,000</u>	<u>0.0%</u>	<u>26</u>	<u>36</u>	<u>36.5%</u>
<u>Diamond Head</u>	<u>167</u>	<u>191</u>	<u>14.4%</u>	<u>\$780,000</u>	<u>\$730,000</u>	<u>-6.4%</u>	<u>19</u>	<u>27</u>	<u>42.1%</u>
<u>Makaha - Nanakuli</u>	<u>182</u>	<u>216</u>	<u>18.7%</u>	<u>\$293,950</u>	<u>\$280,000</u>	<u>-4.7%</u>	<u>47</u>	<u>26</u>	<u>-44.7%</u>
<u>Makakilo</u>	<u>80</u>	<u>85</u>	<u>6.3%</u>	<u>\$519,500</u>	<u>\$513,003</u>	<u>-1.6%</u>	<u>47</u>	<u>34</u>	<u>-27.7%</u>
<u>Makiki - Moliili</u>	<u>81</u>	<u>93</u>	<u>14.8%</u>	<u>\$870,000</u>	<u>\$850,000</u>	<u>-2.3%</u>	<u>30</u>	<u>44</u>	<u>46.7%</u>
<u>Mililani</u>	<u>157</u>	<u>153</u>	<u>-2.5%</u>	<u>\$605,000</u>	<u>\$589,000</u>	<u>-2.6%</u>	<u>29</u>	<u>39</u>	<u>34.5%</u>
<u>Moanalua - Salt Lake</u>	<u>36</u>	<u>55</u>	<u>52.8%</u>	<u>\$670,000</u>	<u>\$587,500</u>	<u>-12.3%</u>	<u>31</u>	<u>35</u>	<u>14.8%</u>
<u>North Shore</u>	<u>71</u>	<u>73</u>	<u>2.8%</u>	<u>\$650,000</u>	<u>\$587,500</u>	<u>-12.8%</u>	<u>85</u>	<u>67</u>	<u>-21.2%</u>
<u>Pearl City - Alea</u>	<u>152</u>	<u>172</u>	<u>13.2%</u>	<u>\$593,750</u>	<u>\$570,000</u>	<u>-4.0%</u>		<u>34</u>	<u>19.6%</u>
<u>Wahiawa</u>	<u>57</u>	<u>63</u>	<u>10.5%</u>	<u>\$390,000</u>	<u>\$394,000</u>	<u>1.0%</u>	<u>32</u>	<u>58</u>	<u>81.3%</u>
<u>Walalae-Kahala</u>	<u>102</u>	<u>93</u>	<u>-8.8%</u>	<u>\$1,340,000</u>	<u>\$1,320,000</u>	<u>-1.5%</u>	<u>28</u>	<u>46</u>	<u>64.3%</u>
<u>Waikiki</u>	<u>1</u>	<u>0</u>	<u>-100.0%</u>	<u>\$0</u>	<u>\$0</u>	<u>NA</u>	<u>1</u>	<u>0</u>	<u>-100.0%</u>
<u>Waipahu</u>	<u>246</u>	<u>228</u>	<u>-7.3%</u>	<u>\$520,000</u>	<u>\$509,500</u>	<u>-2.0%</u>	<u>31</u>	<u>44</u>	<u>40.3%</u>
<u>Windward Coast</u>	<u>35</u>	<u>52</u>	<u>48.6%</u>	<u>\$510,000</u>	<u>\$475,000</u>	<u>-6.9%</u>	<u>63</u>	<u>48</u>	<u>-24.6%</u>

- Hawaii Real Estate Statistics - November 2011 -

For the Month of November 2011

Single-Family Homes

County	#Sales			Median Sales Prices		
	2011	2010	%Change	2011	2010	%Change
Hawai'i	124	109	13.76%	\$265,000	\$256,950	3.13%
Kaua'i	42	40	5.00%	\$379,500	\$452,500	-16.13%
Maui	73	58	25.86%	\$445,000	\$445,000	0.00%
O'ahu	251	248	1.21%	\$580,000	\$574,500	0.96%
Total	490	455	7.69%	\$417,375	\$432,238	-3.44%

Condominiums

County	#Sales			Median Sales Prices		
	2011	2010	%Change	2011	2010	%Change
Hawai'i	35	29	20.69%	\$167,000	\$301,500	-44.61%
Kaua'i	21	21	0.00%	\$350,000	\$390,000	-10.26%
Maui	74	66	12.12%	\$261,750	\$349,990	-25.21%
O'ahu	333	316	5.38%	\$295,000	\$312,000	-5.45%
Total	463	432	7.18%	\$268,438	\$338,373	-20.67%

Year-To-Date Through November 30, 2011

Single-Family Homes

County	#Sales			Median Sales Prices		
	2011	2010	%Change	2011	2010	%Change
Hawai'i	1489	1365	9.08%	\$241,750	\$258,850	-6.61%
Kaua'i	336	316	6.33%	\$422,000	\$475,000	-11.16%
Maui	819	744	10.08%	\$435,000	\$460,000	-5.43%
O'ahu	2696	2745	-1.79%	\$574,500	\$595,000	-3.45%
Total	5340	5170	3.29%	\$418,313	\$447,213	-6.46%

Condominiums

County	#Sales			Median Sales Prices		
	2011	2010	%Change	2011	2010	%Change
Hawai'i	541	459	17.86%	\$225,000	\$275,000	-18.18%
Kaua'i	260	221	17.65%	\$319,000	\$350,000	-8.86%
Maui	1064	1055	0.85%	\$310,000	\$380,000	-18.42%
O'ahu	3,696	3624	1.99%	\$300,500	\$305,000	-1.48%
Total	5561	5359	3.77%	\$288,625	\$327,500	-11.87%



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